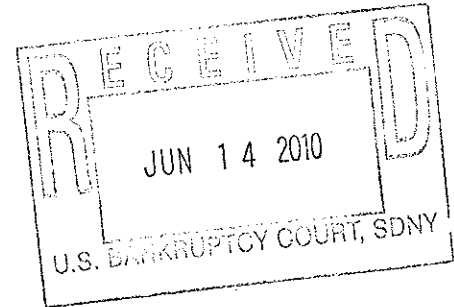


Suzanne Ciani
20 Sunnyside Avenue A-197
Mill Valley, CA 94941

Tel: (415) 868-2239
Fax: (415) 868-1467
email: sevwave@aol.com

Clerk of the United States Bankruptcy Court for
The Southern District of New York
One Bowling Green
New York, NY 10004



June 11, 2010

Re: Denial of Claim of Indirect Investor, Claim No. 012088
Rf: Bankruptcy Case No. 08-1789 (BRL)

I hereby object to the determination of my claim, denied because I was an indirect investor in Madoff Funds.

The fund in which I invested, Phoenix Lake, Ltd., was 100% channeled into Madoff-invested funds, Alpha Prince Fund and White Orchard LTD, and neither of those funds has moved to protect my interests.

It seems unfair to me that I cannot act on my own behalf to protect my money when no one else is.

Although I know the deadline for filing this objection is past, a conversation with the attorneys for the trustee indicated that we can file to preserve my rights, even though a formal extension cannot be given.

I am enclosing previous documentation that corroborates my investment in Phoenix Lake and my claim letter through Phoenix Lake.

Yours truly,


Suzanne Ciani

**ADDENDUM TO
CUSTOMER CLAIM FORM
(Claim by Indirect Investor)
(Filed June 25, 2009)**

**IN RE BERNARD L. MADOFF INVESTMENT SECURITIES LLC
(In Liquidation)**

CLAIMANT: Suzanne E. Ciani, as an IRA Beneficiary (Fiserv Acct No.
0600001307)
20 Sunnyside Avenue, A-197
Mill Valley, California 94941
(Contact Person: Suzanne Ciani, Telephone No. 415.868.2239)

**SUBMISSION AS INVESTOR IN PHOENIX LAKE, LTD.
(CLASS A INTERESTS)**

INDIRECT INVESTOR CLAIM THROUGH:

PHOENIX LAKE, LTD. (CLASS A INTERESTS)

This addendum to customer claim form is intended to respond to the further information requests set forth in the instructions accompanying the customer claim form and to describe the circumstances resulting in the Claimant submitting this claim as an indirect investor. The requests for information provided in the customer claim form need to be supplemented to provide information relevant to indirect customers that were not contemplated or requested by the customer claim form's specific information requests, which are focused on direct investors.

The Claimant is an indirect investor in Bernard L. Madoff Investment Securities, LLC (the "**Broker**"). The Claimant is submitting this customer claim based upon the guidance provided by Mr. Irving Picard, as Trustee, at, among other places, a February 20, 2009 meeting, that indirect investors should submit claims to protect their interests. This submission should also be considered a proof of claim against the Madoff Estate.

The Claimant is a partner in Phoenix Lake, Ltd. (the "**Partnership**") and was issued Class A Partnership Interests (the "**Class A Units**"). (See December 31, 2008 Statement from Fiserv as Appendix 1 (the "**Fiserv Statement**"). On October 28, 2008, Claimant transferred \$102,000 into Fiserv IRA Account No. 0600001307. On November 6, 2008, Fiserv acquired 100,000 of the Class A Units for a purchase price of \$100,000. See Fiserv Statement. On November 30, 2008, the net asset value of the Claimant's investment in the Partnership should have been approximately \$100,000 based upon the recent nature of the investment in the Partnership. The documentation provided to the Claimant by the Partnership appears to show that 100% of Partnership's net assets were then indirectly invested with the Broker, resulting in the Claimant having an indirect

Addendum to SIPC Claim Form, (Filed June 25, 2009)**Claimant: Suzanne E. Ciani, as an IRA Beneficiary (Fiserv Acct No. 0600001307)****(Contact Person: Suzanne Ciani, Telephone No. 415.868.2239)****Submission as investor in Phoenix Lake, Ltd**

interest with the Broker on December 11, 2008 of approximately \$100,000. (See Letter from Access Capital Management, Inc. attached hereto a Appendix 2).

Accordingly, the Claimant is making a claim for \$100,000 through the submission of the accompanying customer claim form in accordance with the guidance given by Mr. Picard, as Trustee.

No information has been provided to the Claimant whether the amount being claimed was represented to be, directly or indirectly, invested in cash or securities by the Partnership. The Claimant is attempting to obtain this information and will supplement this submission once it does so. However, based upon the historical and consistent reporting made by the Broker with respect to its direct investors, it is believed that investments made by the Broker, indirectly, on behalf of the Partnership were in securities. In this regard, the Claimant believes that she should be treated similarly, that she is an indirect investor in securities, unless information is presented to the contrary. Additionally, the Claimant should also so be treated as an indirect investor in securities because the funds indirectly given to the Broker by the Partnership were intended to be invested in securities, even if not reported as such.

The contributions made by and withdrawals taken from the Partnership by the Claimant were as follows:

<i>Date</i>	<i>Contributions</i>	<i>Withdrawals</i>	<i>Notes</i>
October 28, 2008	\$100,000		See Fiserv Statement
		NONE	

Response to Item 3: Claimant authorized the Partnership, and its General Partner, to execute securities transactions with the Broker on its behalf. The Contact Information for the Partnership and General Partner are:

Access Capital Management, Inc.
 100 Tamal Plaza
 Suite 106
 Corte Madera, California 94925
 Telephone No. 415.927.7724
 Facsimile No. 415.927.4832

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>07704 5660619 001 008145
SUZANNE E CIANI
20 SUNNYSIDE AVENUE A-197
MILL VALLEY CA 94941Account Name: SUZANNE E CIANI
Account Number: 060000130307

Contact: CLIENT CONNECTION

ACCOUNT SUMMARY

REPORTED ACCOUNT VALUE

Current Period

*Cash	\$2,061.84
Non-Standard Assets	\$100,000.00
Total Account Value	\$102,061.84

Prior Period

Total Account Value	\$0.00
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CONTRIBUTION AND DISTRIBUTION SUMMARY

Rollovers

Current Tax Year	\$0.00
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Contributions

Current Tax Year (2008)	\$0.00
Prior Tax Year (2007)	\$0.00

Employer Contributions

Current Tax Year (2008)	\$0.00
Prior Tax Year (2007)	\$0.00

Distributions

Current Tax Year (2008)	\$0.00
Current Tax Year Withholding (2008)	\$0.00
Prior Tax Year (2007)	\$0.00
Prior Tax Year Withholding (2007)	\$0.00

* FDIC insurance coverage applies only to deposits held in cash and to certificates of deposit issued by your trustee/custodian.
No other investments are FDIC insured through this institution.

IMPORTANT ACCOUNT INFORMATION

Please review the last page of your statement for more important account information and retain this statement for your records.
Report any discrepancies to us immediately.

As required by law, the fair market value reported on this statement will be furnished to the Internal Revenue Service on
IRS Form 5498, if the account is an IRA, SEP, Simple, or Roth account.

71717th Street, Ste. 1700, Denver, CO 80202-3331 » PO Box 173859, Denver, CO 80217-3859» 800-962-4238

Trust and custodial services provided by Trust Industrial Bank, member FDIC.

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ACCOUNT INVESTMENTS

Investment Products: • Not FDIC Insured. No Bank Guarantee. May Lose Value

CASH

<u>Description</u>	<u>Annual Percentage Yield Earned</u>	<u>Previous Reported Value</u>	<u>Current Reported Value</u>
SAVINGS ACCOUNT	0.29%	0.00	2,061.84
Total Value of Cash			\$2,061.84

NON-STANDARD ASSETS

<u>Description</u>	<u>Shares/Units</u>	<u>Price Per Share/Unit</u>	<u>Pricing Source</u>	<u>Previous Reported Value</u>	<u>Current Reported Value</u>
PHOENIX LAKE LIMITED CLASS A	100,000.0000	1.0000	33	NIA	100,000.00
Total Value of Non-Standard Assets					\$100,000.00
TOTAL ACCOUNT VALUE					\$102,061.84


ACCOUNT TRANSACTIONS

<u>Transaction Date</u>	<u>Transaction</u>	<u>Transaction Description</u>	<u>Transaction Shares</u>	<u>Cash</u>
Beginning	Cash Balance (as of 10/01/2008)			\$0.00
10/13/2008	FEE REIMBURSEMENT			60.00
10/28/2008	TRANSFER OF CASH IN	CHK#348043 CHARLES SCHWAB		102,000.00
10/29/2008	PURCHASE	PENDING OFFSHORE PURCHASE		-100,000.00
10/31/2008	INTEREST			0.93
11/06/2008	PURCHASE SETTLEMENT	PENDING OFFSHORE PURCHASE (As of 10/29/2008)	100,000.0000	
11/06/2008	DELIVERED FREE	PENDING OFFSHORE PURCHASE	-100,000.0000	
11/06/2008	FREE RECEIPT	PHOENIX LAKE LIMITED CLASS A	100,000.0000	



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	<u>Transaction</u> <u>Date</u>	<u>Transaction</u>	<u>Transaction Description</u>	<u>Transaction</u> <u>Shares</u>
	11/28/2008	INTEREST		0.60
	12/31/2008	INTEREST		0.31
	Ending Cash Balance (as of 12/31/2008)			\$2,061.84

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ROUSTK 10/2/10

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A Guide to Understanding Your Statement of Account

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STATEMENT & REVIEW PERIOD

Your statement is a comprehensive summary of your account assets and account activity for the Statement Period indicated on the front of this statement. Additional important account information is also included each period. Please review the entire statement for accuracy. Any discrepancies should be documented in writing and sent to us within 90 days of the date of this statement. If the notice of discrepancies is not received in that time, Trust Industrial Bank (TIB) shall be relieved of any and all liability for the accuracy of the data reported in the statement.

ACCOUNT INVESTMENTS & ASSET VALUE REPORTING POLICY

The "Account Investments" portion of your statement is separated into different asset categories. The following guidelines may apply, depending upon how your account is invested:

- Dividends paid near the end of the quarter may not appear on this statement.
- "Brokerage Accounts" is a category that reports a cumulative total of all retirement plan assets held by your broker(s), as provided to TIB by your brokerage firm(s). For IRA accounts, assets may be included in the cumulative value in this category which are not individually listed, and TIB does not verify the information provided by your brokerage firm(s). For Qualified Plans and Investment Annuity accounts, broker held assets will be individually listed in their appropriate asset category. Please contact your Financial Representative with questions.
- A column titled "Broker Cash" will appear in the "Account Activity" portion of your statement if cash transactions were reported to us at your Financial Representative's firm. The corresponding transaction description will appear next to the date of entry. Please note that the ending balance listed in the Broker Cash column has not been verified and is held at your brokerage firm (not at TIB). To ensure accuracy of this figure (and all brokerage activity), please consult your Financial Representative. If you wish to pay TIB fees from cash or assets held in your brokerage account, you may ask your Financial Representative to send funds to TIB.
- Individual values for securities that have publicly-quoted prices are reported based solely on such quoted prices, which are obtained from a quotation service or other source generally available to the public. TIB does not guarantee the accuracy of reported values, or whether you will be able to obtain the value indicated on this Account Statement in the event of a sale.
- Values for "alternative assets" are generally reported at their original offering price to investors and are classified into two investment types: alternative equity and alternative debt. On an annual basis (or more frequently, if requested), TIB requests updated valuation information from such persons as general partners of limited partnerships, officers of private corporations and sponsors of other assets it has classified as alternative equity investments. TIB will normally adjust the reported value of a alternative equity investment if the general partner, officer or sponsor provides TIB with an updated value. TIB does not request updated valuation information for assets it classifies as alternative debt investments. TIB does not conduct appraisals of investments and it does not seek to verify any values provided to it. If TIB has not received an updated value from the asset sponsor for a period of two years, it will begin to report the value as "N/A."
- Values reported as "N/A" indicate that updated valuation information was not available at the time of reporting, or that the asset has no value. Please refer to reports received from brokers, general partners, officers or other asset sponsors (or contact these sources directly) with regard to the current operation and status of your chosen asset(s). The reported value of any asset may differ materially from its actual value.

- A legend for the "Price Source" (usually only reported for alternative assets) is as follows:

- 12 - Market Maker
- 31 - Principal/Loan Value Outstanding
- 32 - Original Purchase Cost
- 33 - Investment Sponsor Reported Value
- 34 - Plan Administrator Reported Value
- 35 - Secondary Market Value
- 36 - Third Party Appraisal
- 37 - Bankruptcy/Receivership
- 38 - No Updated Value or Response for Two or More Years
- 39 - Miscellaneous

A total value for all your assets (by category) is listed in the "Account Summary" portion of this statement. This Account Statement (and the reported values herein) should not be used as the basis for making, retaining or disposing of an investment.

ACCOUNT TRANSACTIONS

The amount listed with each transaction may not represent funds actually received into your account. It may represent the dollar value of a transaction that affects only asset shares in your account. The liability of TIB to make payment from your account at all times is limited to available liquid assets in the account.

INVESTMENT RESPONSIBILITY

You (in conjunction with your Financial Representative) have sole authority and discretion to manage the investment of all assets in your account. As a DIRECTED trustee, we process your instructions (or your financial representative's if you chose to appoint one) and we provide account reporting and recordkeeping services. We do not give investment, tax or legal advice, provide retail investment products, perform independent investment valuations or appraisals, or maintain an agency relationship with your financial representative. TIB is not responsible for the performance of your investments.

CUSTODY OF ASSETS

TIB may consolidate the information it receives from your Financial Representative, brokerage firm, or other investment sponsors (i.e., mutual funds, insurance companies, limited partnerships, banks, etc.) to report all assets held in your retirement plan on this Account Statement. TIB, however, may not have physical custody of all assets listed on this statement. Assets may be held at the investment sponsor, your brokerage firm, TIB or another designated site. In addition, many assets do not generate a physical certificate. Before selling an asset in your retirement plan, you and/or your Financial Representative should check with the designated brokerage firm or TIB to determine the custody of your asset(s). By determining the custody of an asset before a transaction or confirmation is received by TIB, we are able to reduce processing time and ensure proper asset delivery, if applicable.

TAX INFORMATION

The December 31 year-end value of assets listed on your IRA Statement of Account will be furnished to the Internal Revenue Service (this does not apply to Qualified Plans or 403(b)(7) accounts). Please keep your December 31 IRA Statement of Account for your records.

NOTE: Investments in your account are not insured by the FDIC; are not deposits or obligations of and are not guaranteed by TIB; and are subject to investment risk, including the possible loss of your entire investment.

Uninvested cash deposits held in your account (which are not considered investments in your account) are insured by the FDIC to the legal limit per depositor.